

Final Terms dated 20 February 2017

ABQ Finance Limited

**Issue of U.S.\$500,000,000 3.500 per cent. Notes due 2022
under the U.S.\$1,500,000,000
Euro Medium Term Note Programme
Guaranteed by Ahli Bank Q.S.C.**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 6 February 2017 (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC, as amended from time to time (including by Directive 2010/73/EU) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms have been published on the Central Bank of Ireland's website (www.centralbank.ie) and are available for viewing at the registered office of the Fiscal Agent.

1.	Issuer:	ABQ Finance Limited
	Guarantor	Ahli Bank Q.S.C.
2.	(i) Series Number:	2
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	U.S. dollars ("U.S.\$")
4.	Aggregate Nominal Amount:	U.S.\$500,000,000
	(i) Series:	U.S.\$500,000,000
	(ii) Tranche:	U.S.\$500,000,000
5.	Issue Price:	99.442 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(ii) Calculation Amount:	U.S.\$1,000
7.	(i) Issue Date:	22 February 2017
	(ii) Interest Commencement Date	Issue Date
8.	Maturity Date:	22 February 2022
9.	Interest Basis:	3.500 per cent. Fixed Rate (See paragraph 14 below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable

12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	5 February 2017 in respect of the Issuer and 14 January 2016 and 1 February 2017 in respect of the Guarantor

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.500 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	22 February and 22 August in each year up to and including the Maturity Date, commencing on 22 August 2017
	(iii) Fixed Coupon Amount(s):	U.S.\$17.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Dates:	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Not Applicable
18.	Put Option	Not Applicable
19.	Final Redemption Amount of each Note	U.S.\$1,000 per Calculation Amount
20.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 21. | Form of Notes: | Registered Notes:
Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 22. | Financial Centre(s): | Not Applicable |
| 23. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

SIGNED on behalf of **ABQ FINANCE LIMITED:**

By:
Duly authorised 
Salah Murad - Director

SIGNED on behalf of **AHLI BANK Q.S.C.:**

By:
Duly authorised 
Salah Murad - CEO

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Irish Stock Exchange and trading on its regulated market with effect from 22 February 2017
- (ii) Estimate of total expenses related to admission to trading: EUR 600

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
Moody's: A2 (Stable)
- Moody's is established in the EU and registered under Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**")

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

"Save as discussed in "*Subscription and Sale/General Information*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business."

4. FIXED RATES NOTES ONLY – YIELD

- Indication of yield: 3.623 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- ISIN: XS1569829200
- Common Code: 156982920
- Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) Names of Managers: Arab Banking Corporation (B.S.C.), Barclays Bank PLC, HSBC Bank plc, Mizuho International plc, QNB Capital LLC and Standard Chartered Bank

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| (B) | Stabilisation Manager(s) (if any): | HSBC Bank plc |
| (iii) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (iv) | Date of Subscription Agreement | 20 February 2017 |
| (v) | US Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |

7. **THIRD PARTY INFORMATION**

Not Applicable